

# Herald Resources Limited

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26 March 2004



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## SECURITIES & EXCHANGE COMMISSION

Division of Corporate Finance  
Office of International Corporate Finance  
Room 3045, STOP 3-4  
Judiciary Plaza  
450 Fifth Street, NW  
Washington DC 20549  
USA

SUPPL

By Fax: 0011 1 202 942 9624

2 pages to follow

Re: Rule 12g3-2(b) (82-4295)

On behalf of Herald Resources Ltd (the "Company"), a company incorporated in Australia, I am furnishing herewith the below listed document(s) pursuant to Rule 12g3-2(b) (iii) under the Securities Exchange Act of 1934 ("Exchange Act"):

**Document Description / Date**  
New Discovery at Coolgardie  
dated 25 March 2004

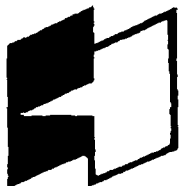
Yours faithfully

**M P WRIGHT**  
Executive Director

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25 March 2004

Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Via ASX Online

### **RE: NEW DISCOVERY AT COOLGARDIE**

**Project Interests:**

<b>Herald Resources Ltd</b>	<b>50%</b>
<b>MPI Mines Ltd</b>	<b>50%</b>

MPI Mines Ltd as manager of the Coolgardie JV has advised of a new gold discovery at Coolgardie, situated between the current Empress underground mine and the previously mined Tindals Lodes.

Two underground NQ2 diamond core holes have been drilled to intersect potential mineralised positions below previous mining on the Tindals Lodes. The drillholes were collared from close to the base of the Empress Mine development (1140RL level) and declined shallowly to the east.

The drilling intersected a new strongly altered and mineralised diorite lode located approximately mid-way between the Empress and Tindals. The Lode is some 130m laterally, and 30m below the deepest Empress development level.

Assay results from this lode are 10.26m @ 5.6g/t (incl. 3.70m @ 8.20g/t and 4.50m @ 5.70g/t) in ED196, and 14.87m @ 4.66g/t (incl. 7.21m @ 6.96g/t and 4.76m @ 3.97g/t) in ED197. Intercepts are close to true width and 10m vertically apart.

Mineralisation style is similar to that mined at Tindals and in the same rock type. A follow-up program of five holes will be drilled to define the dimensions and potential of this discovery.

An intercept of up to 15.39m @ 2.30g/t Au was returned from the Tindals Lode position.

Hole details and significant assay results are tabled below:

Significant Results (1.0 g/t Au lower cut)									
Prospect Tindals									
Grid North	Grid East	Grid RL	Dip/ Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Lode
9277.01	5079.75	1140.7	-19.5/90.5	311.7	133.33	144.10	10.26	5.60	New
					including		3.70	8.20	New
							4.50	8.70	New
9277.24	5078.84	1141.5	-23.3/93.6	310.3	131.11	145.98	14.87	4.66	New
					including		7.21	6.96	New
							4.76	3.97	New
					259.61	275.00	15.39	2.30	Tindals

Half-core NQ2 was sampled over intervals of up to 1m length and assayed for Au by fire-assay technique. Sample recovery was good throughout.

Yours faithfully



**M P WRIGHT**  
Executive Director

N.B.

The information in this report is based on work supervised by Mr John Rowe who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Rowe has the relevant experience as a 'Competent Person' as defined in the Australasian Code for Reporting of Mineral Resources and Ore Reserves in relation to the mineralisation being reported on. Mr Rowe is an employee of MPI Mines Ltd and consents to the inclusion of material in the form and content in which it appears.